

JOINT FINANCE COMMITTEE AND BOARD OF SELECTMEN MEETING

January 14, 2015

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Meeting Date: January 14, 2015

Called to Order: 6:10 PM (Selectmen only)

Location: 1 Avenue A, Turners Falls MA

Finance Committee Members Present: John Hanold, Sharon Kennaugh and Greg Garrison. Lisa Adams, Lynn Reynolds, and Michael Naughton were absent. There was no quorum of the Finance Committee.

Selectmen Present: Christopher Boutwell and Michael Nelson. Mark Fairbrother was absent.

Others Present: Town Administrator Frank Abbondanzio and Town Accountant Carolyn Olsen

Minutes

Selectmen Moved:

To approve the minutes of January 7, 2015.

Vote: 2 In Favor 0 Opposed 0 Abstained

Fiscal Year 2016 Capital Requests

The following requests have been received:

WPCF-if approved, would likely be grouped together for funding from long term debt

1. \$100,000 for the Operations Building Heating System
2. \$100,000 for Operations Building repairs and painting
3. \$100,000 for Primary Sludge Pump replacement
4. \$250,000 for rehabilitation of a storm drain installed in 1868
5. \$135,000 to clean, inspect, line, and GIS drains

DPW

1. \$100,000 for DPW discretionary equipment account – best funded from taxation since this is an ongoing annual appropriation. While \$100,000 has been requested for several years, the recommendation has been \$75,000 per year.
2. \$43,325 for 4th lease payment on 2013 dump truck– best funded from taxation since this is an ongoing annual appropriation.
3. \$181,910 for a 2015 Dump Truck with plow and sander. Lease option would be \$39,051 for 5 years. The town is looking into whether this can be purchased with the additional Chapter 90 funds released for Fiscal Year 2015.

Miscellaneous

1. \$8,200 for the annual Special Article for Information Technology-would be funded from taxation.
2. \$3,860 for abatement software for the Assessors-would be funded from taxation and could be included as capital outlay in the Board of Assessors budget.

\$46,000 for the preservation of town records. This could be done over a period of time. This meets the threshold to be funded from Stabilization.

\$15,000 for the Police Department discretionary equipment account-would be funded from taxation.

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\$3,000 for playground surface materials at Unity Park-would be funded from taxation and could be included as an expense in the Parks & Recreation budget. Mr. Hanold asks that Mr. Dobosz move it into the operating budget. There was general agreement to move the request unless Mr. Dobosz disagrees.

\$15,000 for maintenance of the Montague Center School building-would be funded from taxation. Legal documents for transfer of ownership should be completed by February, at which time this can be eliminated.

\$4,000 to repair the air conditioner at the Carnegie Library-would be funded from taxation and could be included as an expense in the DPW budget. It was suggested that the DPW do this in the current year, and if they need a reserve fund transfer to fund the costs, they can request a transfer. Ms. Olsen will follow through on this item.

New Item – Shea Roof repair, no estimate

Financial Policy Items

\$48,947 Operating Appropriation to the Town's General Stabilization Fund (until threshold met). The threshold has been met, and Mr. Abbondanzio suggests appropriating this amount into a new OPEB Stabilization Fund. Having funds in an OPEB stabilization fund could improve the town's bond rating in anticipation of the next long term debt issuance.

\$32,632 Operating Appropriation to the Town's Capital Stabilization Fund

\$45,774 Pay-as-you-go capital expense to meet minimum – this would be met by approval of some of the items shown earlier and no longer needs to be shown in the budget file as an item to be funded.

Next Meetings:

January 21, 2015	Initial Review Schedules I and II, Use of Reserves
January 28, 2015	WPCF, Police/Dispatch and Legal Budgets, Special Town Meeting
February 4, 2015	DPW, Libraries, Parks & Recreation, & Assessors budgets
February 11, 2015	STM- No Finance Committee Meeting
February 18, 2015	FCTS, Capital Improvements Committee
February 25, 2015	Reserve for Snow Day or other
March 4, 2015	GMRSD
March 11, 2015	Final Use of Reserves, Final Schedules I and II
March 18, 2015	Special & Annual Town Meeting Special Articles
March 25, 2015	Vote Budget with sources of funding
April 1, 2015	Draft Finance Committee Report to Town Meeting
April 8, 2015	Revenue updates
April 15, 2015	Final votes/re-votes for recommendations, final report

Items not anticipated within 48 hours-

A Special Town Meeting has been scheduled for Wednesday, February 11, 2015 at 6:30 PM in the Turners Falls High School Theater. Articles are due to the Selectmen by 4:00 PM on January 20, 2015.

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Board of Selectmen's Meeting Adjourned at 7:10 PM

List of Documents and Exhibits

- Minutes for January 7, 2015.